



Course Number and Title: ACC 112 Accounting II

Campus Location:

Georgetown, Dover, Wilmington

Effective Date:

2019-51

Prerequisite:

ACC 101, CIS 107, SSC 100 or concurrent

Co-Requisites:

None

Course Credits and Hours:

3.00 credits

3.00 lecture hours/week

1.00 lab hours/week

Course Description:

This course is a continuation of Accounting I to include the principles and procedures of partnerships, corporations, bonds, retained earnings, corporate securities, cash flow statements, introduction to managerial accounting with job order costing, cost-volume-profit (CVP) and incremental analysis, responsibility accounting, budgets, and standard costing.

Required Text(s):

Obtain current textbook information by viewing the [campus bookstore - https://www.dtcc.edu/bookstores](https://www.dtcc.edu/bookstores) online or visit a campus bookstore. Check your course schedule for the course number and section.

Additional Materials:

None

Schedule Type:

Classroom Course

Hybrid Course

Online Course

Disclaimer:

None

Core Course Performance Objectives (CCPOs):

1. Analyze, record, and process basic business transactions relating to the formation of a partnership, the division of income, and the liquidation of a partnership. (CCC 1, 2, 5, 6; PGC ACT 1, 4; BAT 5; GBT 5; MAN 5; MKT 6)
2. Analyze, record, and process basic business transactions relating to formation of a corporation and stockholders' equity. (CCC 1, 2, 5, 6; PGC ACT 1, 4; BAT 5; GBT 5; MAN 5; MKT 6)
3. Analyze, record, and process basic business transactions relating to long-term corporate debt. (CCC 2, 4, 5, 6; PGC ACT 1, 4; BAT 5; GBT 5; MAN 5; MKT 6)
4. Prepare and analyze the statement of cash flows. (CCC-2, 4, 5, 6; PGC ACT 1, 4, 5; BAT 5; GBT 5; MAN 5; MKT 6)
5. Demonstrate basic financial statement analytical procedures. (CCC 1, 2, 4, 5, 6; PGC ACT 1, 4, 5; BAT 5; GBT 5, 6; MAN 5; MKT 6)
6. Explain the differences between financial and managerial accounting, and analyze, record, and process basic transactions relating to managerial accounting. (CCC 1, 2, 4, 5, 6; PGC ACT 1, 2; BAT 5; GBT 5; MAN 5; MKT 6)
7. Describe elements of manufacturing costs and cost accounting systems, and make decisions through the use of managerial accounting data. (CCC 2, 3, 4, 5, 6; PGC ACT 2; BAT 5; GBT 5; MAN 5; MKT 6)
8. Demonstrate a complete accounting cycle. (CCC 2, 3, 4, 5, 6; PGC ACT 1; BAT 5; GBT 5; MAN 5; MKT 6)

See Core Curriculum Competencies and Program Graduate Competencies at the end of the syllabus. CCPOs are linked to every competency they develop.

Measurable Performance Objectives (MPOs):

Upon completion of this course, the student will:

1. Analyze, record, and process basic business transactions relating to the formation of a partnership, the division of income, and the liquidation of a partnership.
 1. Describe the characteristics of the partnership form of a business organization.
 2. Prepare journal entries for the formation of a partnership.
 3. Determine the division of partnership net income under different situations.
 4. Examine partnership financial statements, and explain differences from those of other forms of organization.
2. Analyze, record, and process basic business transactions relating to formation of a corporation and stockholders' equity.
 1. Identify the major characteristics of corporations.
 2. Describe the components of stockholders' equity.
 3. Prepare basic journal entries for common and preferred stock.
 4. Account for cash dividends, including allocation between preferred and common.
 5. Prepare journal entries for treasury stock transactions.
 6. Compare and contrast the treatment of stock dividends and stock splits.
 7. Explain three non-recurring items that may require special treatment on the income statement.
 8. Describe the form and content of the statement of retained earnings.
 9. Compute earnings per share, and explain its significance.
 10. Explain the differences among par value, book value, and market value.
3. Analyze, record, and process basic business transactions relating to long-term corporate debt.
 1. Describe the characteristics of bonds, and explain why bonds are issued.
 2. Analyze stocks versus bonds as alternative financing methods.
 3. Prepare journal entries to record basic bond transactions.
 4. Explain the amortization of bond discounts or premiums.
 5. Compare and contrast bonds and installment notes.
4. Prepare and analyze the statement of cash flows.
 1. Identify the primary purpose of the statement of cash flows.
 2. Distinguish among operating, investing, and financing activities.
 3. Compute cash flow from operating activities using the direct method and the indirect method.
 4. Prepare a statement of cash flows.
5. Demonstrate basic financial statement analytical procedures.
 1. Explain the purpose of financial statement analysis.
 2. Compute relevant ratios, and make inferences regarding a firm's liquidity, profitability, and efficiency of asset management.
6. Explain the differences between financial and managerial accounting, and analyze, record, and process basic transactions relating to managerial accounting.
 1. Explain nature of managerial accounting.
 2. Define *product* and *period costs*.
 3. Explain flow of manufacturing costs.
 4. Prepare manufacturing statement, balance sheet, and income statements for manufacturing company.
 5. Compute cost of goods sold for manufacturer.
7. Describe elements of manufacturing costs and cost accounting systems, and make decisions through the use of managerial accounting data.
 1. Explain job order cost sheets.
 2. Apply job order costing in pricing services.
 3. Describe and record flow of labor, materials, and overhead cost in job order costing.
 4. Determine adjustments for over and under applied overhead.
 5. Describe types of cost behavior.
 6. Compute contribution margin.
 7. Compute break even points.
 8. Describe the importance and benefits of budgeting and the process of budget administration.
 9. Describe a master budget and the process of preparing it.
8. Demonstrate a complete accounting cycle.
 1. Complete an accounting cycle that encompasses skills and practices required in business

Evaluation Criteria/Policies:

Students must demonstrate proficiency on all CCPOs at a minimal 75 percent level to successfully complete the course. The grade will be determined using the Delaware Tech grading system:

| | | | | |
|----|---|-----|---|---|
| 92 | - | 100 | = | A |
| 83 | - | 91 | = | B |
| 75 | - | 82 | = | C |
| 0 | - | 74 | = | F |

Students should refer to the [Student Handbook - https://www.dtcc.edu/handbook](https://www.dtcc.edu/handbook) for information on the Academic Standing Policy, the Academic Integrity Policy, Student Rights and Responsibilities, and other policies relevant to their academic progress.

Final Course Grade:

Calculated using the following weighted average

| Evaluation Measure | Percentage of final grade |
|--|---------------------------|
| Exams (4) (Summative Assessments at 15% each) | 60% |
| Formative Assessments (Assignments/Activities/Quizzes/Serial Problems, etc.) | 40% |
| TOTAL | 100% |

Core Curriculum Competencies (CCCs are the competencies every graduate will develop):

1. Apply clear and effective communication skills.
2. Use critical thinking to solve problems.
3. Collaborate to achieve a common goal.
4. Demonstrate professional and ethical conduct.
5. Use information literacy for effective vocational and/or academic research.
6. Apply quantitative reasoning and/or scientific inquiry to solve practical problems.

Program Graduate Competencies (PGCs are the competencies every graduate will develop specific to his or her major):**Accounting (ACT):**

1. Prepare and analyze financial statements in accordance with Generally Accepted Accounting Principles.
2. Analyze data to process information for decision-making under a product and job costing system.
3. Apply tax laws to the preparation of tax returns and to tax plans.
4. Integrate professional, ethical and legal standards into business practice.
5. Employ the various theories of management and marketing in a business.

General Business (GBT):

1. Integrate professional, ethical and legal standards into business practice.
2. Employ the various theories of management and marketing in a business.
3. Apply the principles of human resource management to organizations.
4. Evaluate the actions taken to acquire and retain customers.
5. Measure and track financial performance of an organization.
6. Analyze and apply the strategic management process to organizations.

Management (MAN):

1. Integrate professional, ethical and legal standards into business practice.
2. Employ the various theories of management and marketing in a business.
3. Utilize management functions, roles, and interpersonal skills to lead/manage first-level employees regardless of organizational size.
4. Apply the principles of human resource management to organizations.
5. Analyze and apply the strategic management process to organizations.

Marketing (MKT):

1. Integrate professional, ethical and legal standards into business practice.
2. Employ the various theories of management and marketing in a business.
3. Develop integrated sales presentations.
4. Utilize graphic design elements to develop professional hard-copy and electronic marketing/advertising materials.
5. Apply e-Marketing techniques to create a competitive presence.
6. Analyze the marketing strategic planning process of an organization.
7. Evaluate the actions taken to acquire and retain customers.

Business Administration Transfer (BAT):

1. Integrate professional, ethical, and legal standards into business practice.
2. Employ the various theories of management and marketing in a business.
3. Analyze data to process information for decision-making under a product and job costing system.
4. Evaluate the actions taken to acquire and retain customers.
5. Measure and track financial performance of an organization.
6. Analyze and apply the strategic management process to organizations.

Disabilities Support Statement:

The College is committed to providing reasonable accommodations for students with disabilities. Students are encouraged to schedule an appointment with the campus Disabilities Support Counselor to request an accommodation needed due to a disability. A listing of campus Disabilities Support Counselors and contact information can be found at the [disabilities services - https://www.dtcc.edu/disabilitysupport](https://www.dtcc.edu/disabilitysupport) web page or visit the campus Advising Center.